IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE C.N.RAMACHANDRAN NAIR

FRIDAY, THE 1ST DECEMBER 2006 / 10TH AGRAHAYANA 1928

WP(C).No. 31886 of 2006(U)

PETITIONER:

K.C. PAULOSE, S/O. CHACKO,
AGED 64, KIDANGEN HOUSE, MALAYATTOOR,
ERNAKULAM DISTRICT.

BY SRI.K.C.POULOSE (PARTY-IN-PERSON)

RESPONDENTS:

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1. THE KERALA STATE FINANCIAL ENTERPRISES,
MUSEUM ROAD, THRISSUR, REPRESENTED BY ITS
MANAGING DIRECTOR.

2. THE SPECIAL DEPUTY TAHSILDAR (R.R),
K.S.F.E. LTD., ERNAKULAM.

BY SRI. RAJU JOSEPH, SC.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 01/12/2006, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

C.N.RAMACHANDRAN NAIR,J.

W.P.C.NO. 31886 OF 2006

Dated this the 1st day of December, 2006

JUDGMENT

Heard petitioner, who appeared in person, and standing counsel for KSFE. Petitioner's case is that KSFE has charged excess interest. However, standing counsel referred to Ext.P7 and submitted that petitioner is granted OTS benefit. As against loan amount of Rs. 60,000/- availed petitioner has already paid Rs. 1,05,000/- is the petitioner's case. Even though petitioner has a case that credit is not given for one instalment paid by the petitioner, the same is not conceded by respondents. However, on going through Ext.P7 I find KSFE has granted facility to the petitioner to settle entire liability by paying Rs. 22,469/- by 30.11.2006. Petitioner has expressed financial difficulty to pay the amount. Even though he raised objection against rate of interest charged, I do not think there is any scope for interference by this Court. However, having regard to the contentions raised and in view of the payments made by the petitioner, I feel the matter can be closed by giving a minor rebate to the petitioner from the

amount demanded by the KSFE and granting four monthly instalments to clear the entire liability. W.P. is accordingly disposed of by directing the KSFE to settle the liability on payment of Rs. 20,000/- without any future interest in four equal monthly instalments, first of which will be paid on or before 31.12.2006 and the balance on or before last day of three succeeding months. Documents should be released to the petitioner on receipt of Rs. 20,000/- as above. It is open to the petitioner to make entire payment at any time for immediate release of the documents, if he so desires. There will be direction to respondents to withhold recovery proceedings for payment as above and proceed for recovery if default is committed.

Issue photocopy today itself.

(C.N.RAMACHANDRAN NAIR)
Judge